

AMENDED IN SENATE JUNE 21, 2010

CALIFORNIA LEGISLATURE—2009—10 REGULAR SESSION

ASSEMBLY BILL

No. 2367

Introduced by Assembly Member Charles Calderon

February 19, 2010

An act to amend Section 923 of the Insurance Code, relating to insurance.

LEGISLATIVE COUNSEL'S DIGEST

AB 2367, as amended, Charles Calderon. Insurance: insurer: financial statements.

Existing law requires the commissioner to require every insurer filing an annual or quarterly statement to use the statement blanks and applicable instructions for the appropriate year adopted by the National Association of Insurance Commissioners (NAIC). The commissioner is authorized to make changes from time to time in the form of the statements and the number and method of filing reports as seem to him or her best adapted to elicit from the insurers a true exhibit of their financial condition. The commissioner is required to notify each insurer of any changes from the NAIC's statement blanks that the commissioner has determined to be appropriate.

This bill would require that the notification to each insurer of any changes from the NAIC's statement blanks that the commissioner has determined to be appropriate ~~be in writing~~ *made electronically*.

Vote: majority. Appropriation: no. Fiscal committee: yes.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 923 of the Insurance Code is amended
2 to read:
3 923. The commissioner shall require every insurer that is
4 required to file an annual or quarterly statement to use the statement
5 blanks and instructions thereto for the appropriate year adopted
6 by the National Association of Insurance Commissioners (NAIC).
7 The statements shall be completed in conformity with the
8 Accounting Practices and Procedures Manual adopted by the
9 NAIC, to the extent that the practices and procedures contained
10 in the manual do not conflict with any other provision of this code.
11 The commissioner may make changes from time to time in the
12 form of the statements and the number and method of filing reports
13 as seem to him or her best adapted to elicit from the insurers a true
14 exhibit of their condition. The commissioner shall notify each
15 insurer ~~in writing~~ *electronically* of any changes from the NAIC's
16 statement blanks that the commissioner has determined pursuant
17 to this section to be appropriate.

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